

Message Text

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62

ACTION EUR-25

INFO OCT-01 ISO-00 FEA-02 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 PA-04 PRS-01 USIA-15

DRC-01 /174 W

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P 102148Z JUL 74

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC PRIORITY 3948

UNCLAS OTTAWA 2165

E.O. 11652: N/A

TAGS: ENRG, ETRD, CA, US

SUBJECT: ENERGY: PRESS REPORT ON U.S. - CANADIAN OIL SWAP.

REF : BUCHANAN-HOLTON TELCON, JULY 10

1. JEFF CARRUTHERS REPORTED IN JULY 10 TORONTO GLOBE AND MAIL THAT "THE STAGE HAS BEEN SET BY BOTH CANADA AND THE UNITED STATES FOR THE FIRST OFFICIAL OIL EXCHANGE, WEST COAST OIL FOR EAST COAST OIL, BETWEEN THE TWO COUNTRIES SINCE THE SECOND WORLD WAR."

2. NEWS ARTICLE STATES THAT U.S. HAS TOLD CANADA THAT A PROPOSED SWAP "WOULD BE ACCEPTABLE," AND THAT THE NATIONAL ENERGY BOARD (NEB) IS AWAITING APPLICATIONS FROM CANADIAN OIL COMPANIES "REPORTEDLY SERIOUSLY CONSIDERING SUCH AN OIL SWAP." NEB WOULD REQUIRE, ACCORDING TO CARRUTHERS, A BARREL-FOR-BARREL SWAP EAST AND WEST, AND U.S. COMPANIES WOULD STILL BE REQUIRED TO PAY THE CURRENT EXPORT CHARGE OF \$5.20 PER BARREL.

3. CARRUTHERS ALSO REPORTS THAT AN OTHERWISE UNIDENTIFIED
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NEB MEMBER SAID THE U.S. POSITION ON THE OIL SWAP WAS

PASSED TO THE GOC BY WAY OF THE CANADIAN EMBASSY IN
WASHINGTON.

4. NEWS ARTICLE MAILED (ALONG WITH OTHER CLIPPINGS) TO
EB/FSE AND EUR/CAN ON JULY 10.
PORTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ENERGY, PETROLEUM, TRADE, INTERGOVERNMENTAL COOPERATION
Control Number: n/a
Copy: SINGLE
Draft Date: 10 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OTTAWA02165
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740184-0226
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740761/aaaacaio.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: BUCHANAN-HOLTON TELCON, JULY 10
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 03 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 OCT 2002 by ThomasVJ>; APPROVED <15 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ENERGY: PRESS REPORT ON U.S. - CANADIAN OIL SWAP.
TAGS: ENRG, ETRD, CA, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005